

Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 SS-15 EB-07 L-02 INR-07 SSO-00 INRE-00

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC IMMEDIATE 3166

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C O R R E C T E D C O P Y (CAPTION LINE DELETED)

E.O. 11652: N/A

TAGS: EINV EG

SUBJECT: US INVESTMENT

REF STATE 74966

1. AS REQUESTED REFTTEL, FOLLOWING IS LIST OF US COMPANIES MOST SERIOUSLY CONSIDERING AND/OR NEGOTIATING INVESTMENTS IN EGYPT. LIST DOES NOT INCLUDE INVIESTMENTS IN BANKING OR PERTROLEUM VENTURES, NOR AGRICULTURAL PROJECTS WHICH INVOLVE LAND RECLAMATION. LATTER OMITTED BECAUSE OF DIFFICULTY DETERMINING STATUS THESE PROJECTS. NOT ALL THESE POTENTIAL INVESTORS HAVE DISCUSSED PROJECTS WITH EMBASSY, SO THAT WE ARE UNABLE TO PROVIDE NAMES TO CONTACT IN US FOR ALL.

2. UNION CARBIDE. (CONTACT JAN MERES OR CALLOWAY, NEW YORK) PETROCHEMICAL PROJECT: \$1.1 BILLION JOINT VENTURE WITH EGYPTIAN GENERAL PETROLEUM CORPORATION. STALLED AT POINT OF IMPLEMENTING \$1.5 MILLION FEASIBILITY STUDY, COST OF WHICH WILL BE SHARED BY PARTNERS.

CARBON BLACK PROJECT: \$40 MILLION PLUS FOR MANUFACTURING FOR STEEL INDUSTRY. IN DISCUSSION STAGE, BUT APPEARS PROMISING
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BECAUSE COMPETITOR IS BUILDING FACILITY IN IRAN WHICH WAS OTHER

REGIONAL LOCATION UNDER CONSIDERATION BY UNION CARBIDE.

GOODYEAR. (CONTACT J.E. PURCELL, AKRON, OHIO)

AUTO AND TRUCK Tires: \$20 MILLION PLUS JOINT VENTURE WITH PUBLIC SECTOR TIRE MANUFACTURER. FEASIBILITY STUDIES BEING REDONE ON BASIS NEW RAW MATERIAL PRICES AND GREATER EXPORT CONTENT SO THAT APPROVAL MAY BE OBTAINED FROM INVESTMENT AND FREE ZONE AUTHORITY.

GENERAL MOTORS. (CONTACT EXEC VP JENSEN, DETROIT, MICH)

TRUCK MANUFACTURING: PRELIMINARY JOINT VENTURE PROPOSAL MADE TO NASR AUTOMOBILE COMPANY. EGYPTIANS REPORTEDLY ASKED FOR GREATER PROPORTION LOCAL COMPONENTS THAN PROPOSED BY GM.

FORD MOTOR CO. (CONTACT EITHER CHAIRMAN FORD OR PRESIDENT IOCCACA WHO HAVE TAKEN PERSONAL INTEREST)

AUTO ASSEMBLY: RESUME ASSEMBLY OF AUTOS IN ALEXANDRIA PLANT.
DIESEL ENGINES: \$80 MILLION PLUS FACILITY FOR CASTING AND MANUFACTURE OF DIESEL ENGINES. FORD TECHNICAL TEAM WILL BE VISITING EGYPT FOR NEXT TWO WEEKS HEADED BY CHAIRMAN FORD EUROPE, BOURKE, WHO ALSO FORD USA VP.
ROCKWELL INTERNATIONAL. (CONTACT GLEN S. CLARK, DETROIT, MICH).

TRUCK AXLE MANUFACTURE: COMPANY HAS NOT CONTACTED EMBASSY CONCERNING THIS PROJECT, BUT HAS BEEN HAVING DISCUSSIONS WITH NASR AUTOMOBILE CO.

CUMMINS DIESEL:

DIESEL ENGINES: REPORTEDLY CONDUCTING DISCUSSIONS WITH NASR AUTOMOBILE CO. FOR FACILITY SIMILAR TO THAT PROPOSED BY FORD. NO CONTACT WITH EMBASSY.

INTERNATIONAL HARVESTER.

TRUCK AND TRACTOR MANUFACTURE: HAVE HAD WHAT WE WOULD JUDGE TO BE VERY PRELIMINARY DISCUSSIONS WITH NASR AUTOMOBILE COMPANY. IT APPEARS BRITISH COMPETITORS WILL GET TRACTOR PROJECT.
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PFIZER.

BULK PHARMACEUTICAL CHEMICALS: ALREADY PACKAGING IN EGYPT AND ARE STUDYING NEW INVESTMENTS WHICH MIGHT INCLUDE \$5-8 MILLION FACILITY FOR MANUFACTURE PHARMACEUTICAL CHEMICALS IN BULK.

MERCK, SHARP AND DOHME.

STUDYING JOINT VENTURE TO PACKAGE VACCINES AND SERUMS.

OWENS-ILLINOIS.

PHARMACEUTICAL CONTAINERS. PRELIMINARY DISCUSSIONS FACILITY TO MANUFACTURE GLASS AMPULES AND VIALS FOR PHARMACEUTICAL INDUSTRY.

ANCHOR2HOCKING. (CONTACT JACK D. VOSS, VP AND GEN MGR, LANCASTER, OHIO)

CONSUMER GLASS PRODUCTS: HAVE AGREED WITH EGYPTIAN JOINT VENTURE PARTNER TO COMPLETE FEASIBILITY STUDY BY JUNE 1. PROJECT WOULD NEED SPECIAL TYPE OF SAND AVAILABLE IN SINAI.

CARRIER.

AIRCONDITIONER MANUFACTURE: LAST FALL HAD PRELIMINARY DISCUSSION WITH EGYPTIAN JOINT VENTURE PARTNER ABOUT MANUFACTURING CONDITIONERS FOR REGIONAL MARKET \$3-5 MILLION FACILITY.

MCGRAW-EDISON

AIR CONDITIONING AND DESERT COOLER: STUDYING FEASIBILITY OF MANUFACTURING FOR REGIONAL MARKET.

KRAFT

MANUFACTURE AND PACKING PROCESSED FOODS: \$15 MILLION FACILITY FOR PROCESSED FOODS WITH RAW MATERIAL IMPORTS FROM AUSTRALIA AND NEW ZEALAND WITH EXPORTS TO ESTABLISHED MARKETS IN ARAB WORLD.

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BORDEN.

ICE CREAM: STUDYING FEASIBILITY OF LOCAL MANUFACTURE, BUT HAVE NOT YET SOLVED PROBLEM OF SOURCE OF MILK SOLIDS.
CHEMTEX FIBERS INC. (CONTACT THAKAR SHARMA, 850 THIRD AVE, NY)

POYESTER PLANT PROJECT: JOINT VENTURE TO PRODUCE APPROX 75 METRIC TONS OF POLYESTER PER DAY.
PPG INDUSTRIES, INC. (CONTACT E.H. EATON, UPT TREASURER, PITTSBURGH, PA)

SHEET GLASS: JOINT VENTURE WITH EL NASR GLASS AND CRYSTAL CO TO PRODUCE SHEET GLASS. PPT WOULD BE A MINORITY PARTNER AND RECEIVE INITIAL FEE FOR TECHNOLOGY PLUS CONTINUING ROYALTY. PROJECT STATUS

UNKNOWN, BUT PROJECT HAS RECEIVED GOE APPROVAL.

PHOENIX FIBERS. (CONTACT NORMAN ALEXANDER, 19 SUTTON
PLACE, NY, NY (212-755-1953).

PLOYESTER ACRYLONITRILE FIBER PLANTS: \$60 MILLION PLUS PROJECT.
GOE APPROVALS GRANTED. DISCUSSIONS PROCEEDING WITH EQUIPMENT
SUPPLIERS AND SOURCES OF FINANCING.
MAESTRONE

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